



**FOR IMMEDIATE RELEASE**

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**RITTENHOUSE REALTY ADVISORS SELLS TWO APARTMENT BUILDINGS TOTALING  
66 UNITS IN NORTHEAST PHILADELPHIA**

PHILADELPHIA, PA--(07/31/19) – Rittenhouse Realty Advisors is pleased to announce the sale of the Fox Chase Apartments, located at 7922-36 Barnes Street and the Arendell Avenue Apartments, located at 4308 Arendell Avenue, both in Northeast Philadelphia.

The properties total 66 units and both locations offer tenant parking. The units feature modern layouts and on-site laundry facilities. The properties are both located close to I-95 and are within a thirty-minute drive to Center City, Philadelphia. The Fox Chase Apartments are directly across the street from the Fox Chase Regional Rail which stops at Temple University as well as in Center City and University City, while residents of the Arendell Avenue Apartments have easy access to SEPTA Bus Route 66 to the Frankford Transportation Center, a major transportation hub.

Mark Duszak, Director at RRA, stated: “Investor demand was extreme for these properties. RRA’s marketing process generated 54 tours and 18 offers. With both properties located in the Greater

Northeast and offering below-market rents with renovation upside, investors from New York to Washington D.C. turned out, but ultimately it was sold to a local operator.”

"This was a natural purchase for the Liss Property Group to expand their foot print in the Northeast," added Ken Wellar, Managing Partner of RRA.

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*Based in Philadelphia, Pennsylvania, Rittenhouse Realty Advisors is a real estate advisory firm with an extensive focus in the brokerage of multi-family communities throughout the northeast region of the United States. Formed in February 2013 by a group of advisors with more than 30 years of commercial investment sales experience, our focus is on multi-family and mixed-use properties with significant residential components.*

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